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GROWTH EQUITY FIRM LEVERAGES COMPLYSCI TO SCALE INCREASED COMPLIANCE RESPONSIBILITIES ASSOCIATED WITH HYPER-GROWTH.

A New York based growth equity firm experienced a 300% increase in full-time employees after their second fundraise. As a result, the firm's cross-functional Compliance/Finance team found that manually monitoring employee conflicts of interest was no longer time-efficient, even with the help of an outside compliance consultant.

The firm needed a single solution to deploy and oversee their compliance program, while making it as painless as possible for employees to submit preclearance requests and complete certifications quickly. They decided that ComplySci was the best solution to fit these needs.

EMPLOYEE ACCOUNT MONITORING

Because the firm does not conduct equity trading, they experience a lower volume of employee trades compared to some of their peers. Nevertheless, after facing such a large growth in employee headcount, the two-person compliance team found that using email to send reminders and collect broker statements was too time-consuming.

ComplySci now automates the collection of employee holdings and transactions, with about 85% of employee brokerage accounts directly feeding information into the platform. For the remaining accounts, ComplySci facilitates a simple process for employees to upload statements. ComplySci's manual data entry service then enters holdings and transaction information from the uploaded statements into the platform, ensuring complete coverage of employee accounts.

"ComplySci's live broker feeds collect trade information in real time for the majority of our employee's accounts. The system will then send reminders to employees automatically to upload remaining statements as needed, which used to be a pain for our Compliance team."

CERTIFICATION DISTRIBUTION AND REVIEW

Before digitizing their compliance program, the firm manually distributed, monitored, collected, and housed all employee certifications. Each certification required the compliance team to spend a significant amount of time parsing through each employee questionnaire response and comparing to responses from the previous year to update data records as needed.

Leveraging ComplySci, the firm automatically schedules all certifications and tracks completion. Unlike before, they now painlessly distribute several certifications to their entire workforce each year and compliance no longer needs to identify changes in responses year over year.

"Because the platform identifies existing data records stored in the system, the onus now falls on our employees to update information stored in ComplySci, freeing up a significant amount of time for our Compliance team."

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COMPLIANCE TASK TRACKING

Prior to ComplySci, the compliance team leveraged Excel to track all compliance activities. After their growth, the number of compliance activities greatly increased. The firm required a solution that would make it easy to track tasks and evidence completion.

ComplySci now stores all upcoming compliance tasks and responsibilities. ComplySci maps out all tasks in a calendar format and distributes completion reminders as needed. The platform builds a full audit trail, allowing Compliance to evidence task completion.

"If we say we are doing an expense allocation review, we can add that as a task and attest to the fact that the review was completed on a certain date. Then, if someone asks us to evidence that that review was conducted, we can point to the attestation within ComplySci."

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ComplySci is a leading provider of technology solutions that help compliance organizations identify, monitor, manage and report on conflicts of interest arising from employee activities, including personal trading, gifts and entertainment, political contributions, outside business affiliations, and other code of ethics violations. Founded in 2003 by early pioneers in the development of automated compliance management solutions, ComplySci is now trusted by over 1,400 customers, including some of the world's largest financial institutions. Compliance Officers rely on ComplySci's scalable and sophisticated platform to stay ahead of risk.

To learn more about ComplySci, visit us at complysci.com

ComplySci Demo